

**UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO**

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In re:

PROMESA  
Title III

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

No. 17 BK 3283-LTS

as representative of

(Jointly Administered)

THE COMMONWEALTH OF PUERTO RICO, *et al.*

Debtors.<sup>1</sup>

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**SUPPLEMENTAL DECLARATION OF CHRISTINA PULLO OF  
PRIME CLERK LLC REGARDING THE SOLICITATION OF VOTES AND  
TABULATION OF BALLOTS CAST ON SEVENTH AMENDED TITLE III JOINT  
PLAN OF ADJUSTMENT OF THE COMMONWEALTH OF PUERTO RICO, ET AL**

I, Christina Pullo, declare, under the penalty of perjury:

1. I am a Managing Director, Head of Corporate Actions at Prime Clerk LLC (“Prime Clerk”), located at One Grand Central Place, 60 East 42nd Street, Suite 1440, New York, New York 10165. I am over the age of eighteen years and not a party to the above-captioned cases under Title III of PROMESA. Unless otherwise noted, I have personal knowledge of the facts set forth herein.

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

2. I submit this supplemental declaration (the “Supplemental Declaration”) in connection with the *Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.* [ECF No. 19053] (the “Plan”)<sup>2</sup> and to supplement the *Declaration of Christina Pullo of Prime Clerk LLC Regarding the Solicitation of Votes and Tabulation of Ballots Cast on Seventh Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.* [ECF No. 19056], filed on November 3, 2021 (the “Original Declaration”). Attached hereto as **Exhibit A** is an updated Tabulation Summary (which was attached as Exhibit A to the Original Declaration) that:

- a. Provides additional information with respect to the non-voting Classes that are deemed to have accepted or rejected the Plan;<sup>3</sup>
- b. Changes the votes cast by the GDB Debt Recovery Authority (the “DRA”) in Classes 12, 14, 40, and 59 to acceptance of the Plan to reflect that certain *Stipulation in Connection with DRA Related Disputes*, dated as of November 5, 2021, among the Oversight Board, AmeriNational Community Services, LLC, as servicer for the DRA, and Cantor-Katz Collateral Monitor LLC, as collateral monitor for Wilmington Trust, N.A., which changes remain subject to the Court’s approval [ECF No. 19100]; and
- c. Reflects the effect of modifications to the treatment of certain Claims in light of the enactment of Act 53-2021 since the filing of the *Seventh Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.* [ECF No. 17627], which modifications provide, pursuant to Section 84.2 of the Plan, Classes 51A, 51C, 51D, 51F, 51J, 51K, and 51L are unimpaired and deemed to have accepted the Plan.

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<sup>2</sup> To the extent any capitalized terms are used but not defined in this Supplemental Declaration, such terms shall have the meanings assigned to them in the Plan.

<sup>3</sup> The changes include: (i) the addition of information regarding non-voting Classes 22, 29, 33, 35, 39, 43, 45, 48, 50, 51A, 51C, 51J, 51K, 55, 57, 63, 64, 67, and 68, and (ii) the addition of Class 58A as deemed to reject the Plan pursuant to the *Modified Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, et al.*

To the best of my knowledge, information, and belief, I declare under penalty of perjury that the foregoing information concerning the distribution, submission and tabulation of Ballots in connection with the Plan is true and correct.

Dated: November 7, 2021

  
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Christina Pullo  
Managing Director, Head of Corporate Actions  
Prime Clerk LLC

**Exhibit A**

**Commonwealth of Puerto Rico  
Exhibit A - Tabulation Summary**

Class	Class Description	Number Accepting	Number Rejecting	Amount Accepting	Amount Rejecting	Class Voting Result
		%	%	%	%	
1	Vintage PBA Bond Claims	1097	7	\$920,005,278.99	\$1,214,494.86	Accept
		99.37%	0.63%	99.87%	0.13%	
2	Vintage PBA Bond Claims (Assured)	1	0	\$97,171,262.34	\$0.00	Accept
		100%	0%	100%	0%	
3	Vintage PBA Bond Claims (National)	1	0	\$104,028,546.10	\$0.00	Accept
		100%	0%	100%	0%	
4	Vintage PBA Bond Claims (Ambac)	1	0	\$92,985,116.06	\$0.00	Accept
		100%	0%	100%	0%	
5	Vintage PBA Bond Claims (FGIC)	40	2	\$2,114,542.08	\$25,419.66	Accept
		95.24%	4.76%	98.81%	1.19%	
6	Vintage PBA Bond Claims (Syncora)	1	0	\$11,902,049.67	\$0.00	Accept
		100%	0%	100%	0%	
7	Retail Vintage PBA Bond Claims	377	30	\$5,620,569.25	\$584,652.18	Accept
		92.63%	7.37%	90.58%	9.42%	
8	2011 PBA Bond Claims	389	12	\$602,196,827.91	\$7,213,534.61	Accept
		97.01%	2.99%	98.82%	1.18%	
9	Retail 2011 PBA Bond Claims	57	2	\$2,409,218.88	\$5,648.81	Accept
		96.61%	3.39%	99.77%	0.23%	

**Commonwealth of Puerto Rico  
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Class	Class Description	Number Accepting	Number Rejecting	Amount Accepting	Amount Rejecting	Class Voting Result
		%	%	%	%	
10	2012 PBA Bond Claims	378	6	\$297,130,404.51	\$203,357.28	Accept
		98.44%	1.56%	99.93%	0.07%	
11	Retail 2012 PBA Bond Claims	114	13	\$2,541,965.99	\$138,395.93	Accept
		89.76%	10.24%	94.84%	5.16%	
12	PBA/DRA Secured Claim*	1	0	\$207,332,233.40	\$0.00	Accept
		100%	0%	100%	0%	
13	PBA General Unsecured Claims	17	43	\$67,417.00	\$2,414,054.38	Reject
		28.33%	71.67%	2.72%	97.28%	
14	PBA/DRA Unsecured Claim*	1	0	\$207,332,233.40	\$0.00	Accept
		100%	0%	100%	0%	
15	Vintage CW Bond Claims	2385	15	\$2,735,189,000.00	\$4,080,000.00	Accept
		99.37%	0.63%	99.85%	0.15%	
16	Retail Vintage CW Bond Claims	973	95	\$27,350,000.00	\$2,525,000.00	Accept
		91.10%	8.90%	91.55%	8.45%	
17	Vintage CW Bond Claims (Assured)	1	0	\$1,054,975,000.00	\$0.00	Accept
		100%	0%	100%	0%	
18	Vintage CW Bond Claims (National)	1	0	\$842,755,000.00	\$0.00	Accept
		100%	0%	100%	0%	

\*Reflects the change of the Ballot(s) cast on behalf of the GDB Debt Recovery Authority to an "acceptance", which remains subject to Court approval of such change.

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Class	Class Description	Number Accepting	Number Rejecting	Amount Accepting	Amount Rejecting	Class Voting Result
		%	%	%	%	
19	Vintage CW Bond Claims (Ambac)	1	0	\$56,005,000.00	\$0.00	Accept
		100%	0%	100%	0%	
20	Vintage CW Bond Claims (FGIC)	149	36	\$258,557,575.00	\$8,215,000.00	Accept
		80.54%	19.46%	96.92%	3.08%	
21	Vintage CW Bond Claims (Syncora)	1	0	\$25,585,000.00	\$0.00	Accept
		100%	0%	100%	0%	
22	Vintage CW Bond Claims (Taxable Election)	346	0	\$18,270,000.00	\$0.00	Deemed to Accept
		100%	0%	100%	0%	
23	Vintage CW Guarantee Bond Claims	1389	37	\$710,350,805.85	\$1,385,852.96	Accept
		97%	3%	100%	0%	
24	Vintage CW Guarantee Bond Claims (Assured)	1	0	\$74,849,402.60	\$0.00	Accept
		100%	0%	100%	0%	
25	Vintage CW Guarantee Bond Claims (National)	1	0	\$80,131,453.90	\$0.00	Accept
		100%	0%	100%	0%	
26	Vintage CW Guarantee Bond Claims (Ambac)	1	0	\$71,624,883.94	\$0.00	Accept
		100%	0%	100%	0%	
27	Vintage CW Guarantee Bond Claims (FGIC)	40	2	\$1,628,796.50	\$19,580.34	Accept
		95.24%	4.76%	98.81%	1.19%	

**Commonwealth of Puerto Rico  
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Class	Class Description	Number Accepting	Number Rejecting	Amount Accepting	Amount Rejecting	Class Voting Result
		%	%	%	%	
28	Vintage CW Guarantee Bond Claims (Syncora)	1	0	\$9,167,950.33	\$0.00	Accept
		100%	0%	100%	0%	
29	Vintage CW Guarantee Bond Claims (Taxable Election)	85	0	\$2,643,345.91	\$0.00	Deemed to Accept
		100%	0%	100%	0%	
30	2011 CW Bond Claims	184	2	\$208,395,000.00	\$75,000.00	Accept
		98.92%	1.08%	99.96%	0.04%	
31	Retail 2011 CW Bond Claims	54	2	\$2,060,000.00	\$115,000.00	Accept
		96.43%	3.57%	94.71%	5.29%	
32	2011 CW Bond Claims (Assured)	1	0	\$210,000,000.00	\$0.00	Accept
		100%	0%	100%	0%	
33	2011 CW Bond Claims (Taxable Election)	14	0	\$1,090,000.00	\$0.00	Deemed to Accept
		100%	0%	100%	0%	
34	2011 CW Guarantee Bond Claims	352	14	\$455,134,126.73	\$5,560,816.58	Accept
		96.17%	3.83%	98.79%	1.21%	
35	2011 CW Guarantee Bond Claims (Taxable Election)	94	0	\$10,583,826.48	\$0.00	Deemed to Accept
		100%	0%	100%	0%	
36	2011 CW Series D/E/PIB Bond Claims	407	1	\$506,765,000.00	\$135,000.00	Accept
		99.75%	0.25%	99.97%	0.03%	

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Class	Class Description	Number Accepting	Number Rejecting	Amount Accepting	Amount Rejecting	Class Voting Result
		%	%	%	%	
37	2011 CW Series D/E/PIB Bond Claims (Assured)	1	0	\$10,400,000.00	\$0.00	Accept
		100%	0%	100%	0%	
38	Retail 2011 CW Series D/E/PIB Bond Claims	91	8	\$2,645,000.00	\$300,000.00	Accept
		91.92%	8.08%	89.81%	10.19%	
39	2011 CW Series D/E/PIB Bond Claims (Taxable Election)	34	0	\$1,775,000.00	\$0.00	Deemed to Accept
		100%	0%	100%	0%	
40	2012 CW Bond Claims*	1256	21	\$2,082,022,644.76	\$1,690,000.00	Accept
		98.36%	1.64%	99.92%	0.08%	
41	Retail 2012 CW Bond Claims	403	28	\$16,195,000.00	\$1,100,000.00	Accept
		93.50%	6.50%	93.64%	6.36%	
42	2012 CW Bond Claims (Assured)	1	0	\$369,445,000.00	\$0.00	Accept
		100%	0%	100%	0%	
43	2012 CW Bond Claims (Taxable Election)	168	0	\$11,975,000.00	\$0.00	Deemed to Accept
		100%	0%	100%	0%	
44	2012 CW Guarantee Bond Claims	476	19	\$230,286,555.04	\$263,246.79	Accept
		96.16%	3.84%	99.89%	0.11%	
45	2012 CW Guarantee Bond Claims (Taxable Election)	16	0	\$546,073.93	\$0.00	Deemed to Accept
		100%	0%	100%	0%	

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Class	Class Description	Number Accepting	Number Rejecting	Amount Accepting	Amount Rejecting	Class Voting Result
		%	%	%	%	
46	2014 CW Bond Claims	314	0	\$3,318,280,000.00	\$0.00	Accept
		100%	0%	100%	0%	
47	Retail 2014 CW Bond Claims	27	0	\$6,650,000.00	\$0.00	Accept
		100%	0%	100%	0%	
48	2014 CW Bond Claims (Taxable Election)	3	0	\$850,000.00	\$0.00	Deemed to Accept
		100%	0%	100%	0%	
49	2014 CW Guarantee Bond Claims	20	0	\$276,620,000.00	\$0.00	Accept
		100%	0%	100%	0%	
50	2014 CW Guarantee Bond Claims (Taxable Election)	No creditors elected into this class. At the direction of the Debtors, this class is deemed to accept the Plan.				Deemed to Accept
51A*	Retired ERS Participant Below-Threshold Claims	Deemed to Accept				
51B	Retired JRS Participant Below-Threshold Claims	7	4	\$7,820.87	\$4,936.13	Reject
		63.64%	36.36%	61.31%	38.69%	
51C*	Retired TRS Participant Below-Threshold Claims	Deemed to Accept				
51D*	Retired ERS Participant Above-Threshold Claims	2358	1689	\$5,480,453.28	\$4,348,160.33	Reject
		58.27%	41.73%	55.76%	44.24%	

\*Pursuant to Section 84.2 of the Plan, this Class is unimpaired and deemed to have accepted the Plan.

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Class	Class Description	Number Accepting	Number Rejecting	Amount Accepting	Amount Rejecting	Class Voting Result
		%	%	%	%	
51E	Retired JRS Participant Above-Threshold Claims	114	52	\$612,484.78	\$235,765.83	Accept
		68.67%	31.33%	72.21%	27.79%	
51F*	Retired TRS Participant Above-Threshold Claims	920	2659	\$1,979,849.76	\$5,888,958.66	Reject
		25.71%	74.29%	25.16%	74.84%	
51G	Active ERS Participant Claims	799	789	\$799.00	\$789.00	Reject
		50.31%	49.69%	50.31%	49.69%	
51H	Active JRS Participant Claims	15	25	\$15.00	\$25.00	Reject
		37.50%	62.50%	37.50%	62.50%	
51I	Active TRS Participant Claims	264	1020	\$264.00	\$1,020.00	Reject
		20.56%	79.44%	20.56%	79.44%	
51J*	System 2000 Participant Claims	Deemed to Accept				
51K*	VTP Payroll Participant Below-Threshold Claims	Deemed to Accept				
51L*	VTP Payroll Participant Above-Threshold Claims	175	190	\$346,825.32	\$430,412.93	Reject
		47.95%	52.05%	44.62%	55.38%	
52	AFSCME Claims	1	0	\$106,146,942.34	\$0.00	Accept
		100%	0%	100%	0%	

\*Pursuant to Section 84.2 of the Plan, this Class is unimpaired and deemed to have accepted the Plan.

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Class	Class Description	Number Accepting	Number Rejecting	Amount Accepting	Amount Rejecting	Class Voting Result
		%	%	%	%	
53	Dairy Producer Claims	1	1	\$17,167,799.72	\$44,832,199.28	Reject
		50.00%	50.00%	27.69%	72.31%	
54	Eminent Domain Claims	0	1	\$0.00	\$1.00	Reject
		0%	100%	0%	100%	
55	Energy Incentive Claims	Deemed to Accept				
56	Med Center Claims	18	0	\$73,000,420.36	\$0.00	Accept
		100%	0%	100%	0%	
57	Tax Credit Claims	Deemed to Accept				
58	CW General Unsecured Claims	47	551	\$8,393,181.36	\$93,463,937.95	Reject
		7.86%	92.14%	8.24%	91.76%	
58A	GDB/PET Claim	Deemed to Reject				
59	CW/HTA Claims*	1716	79	\$5,281,795,499.20	\$3,220,000.00	Accept
		95.60%	4.40%	99.94%	0.06%	
60	CW/Convention Center Claims	3	0	\$386,415,000.00	\$0.00	Accept
		100%	0%	100%	0%	

\*Reflects the change of the Ballot(s) cast on behalf of the GDB Debt Recovery Authority to an "acceptance", which remains subject to Court approval of such change.

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Class	Class Description	Number Accepting	Number Rejecting	Amount Accepting	Amount Rejecting	Class Voting Result
		%	%	%	%	
61	CW/PRIFA Rum Tax Claims	1171	114	\$1,846,605,000.00	\$4,685,000.00	Accept
		91.13%	8.87%	99.75%	0.25%	
62	CW/MBA Claims	1	0	\$30,106,786.87	\$0.00	Accept
		100%	0%	100%	0%	
63	CW Appropriations Claims	Deemed to Reject				
64	Section 510(b) Subordinated Claims	Deemed to Reject				
65	ERS Bond Claims	593	328	\$3,363,980,000.00	\$31,170,000.00	Accept
		64.39%	35.61%	99.08%	0.92%	
66	ERS General Unsecured Claims	0	1	\$0.00	\$1.00	Reject
		0%	100%	0%	100%	
67	Gracia Gracis Claims	Deemed to Accept				
68	Convenience Claims	Deemed to Accept				
69	Federal Claims	No ballots were returned by a holder entitled to vote in this class. Pursuant to section I(37)(p) of the disclosure statement order, this class is deemed to accept the Plan.				Accept